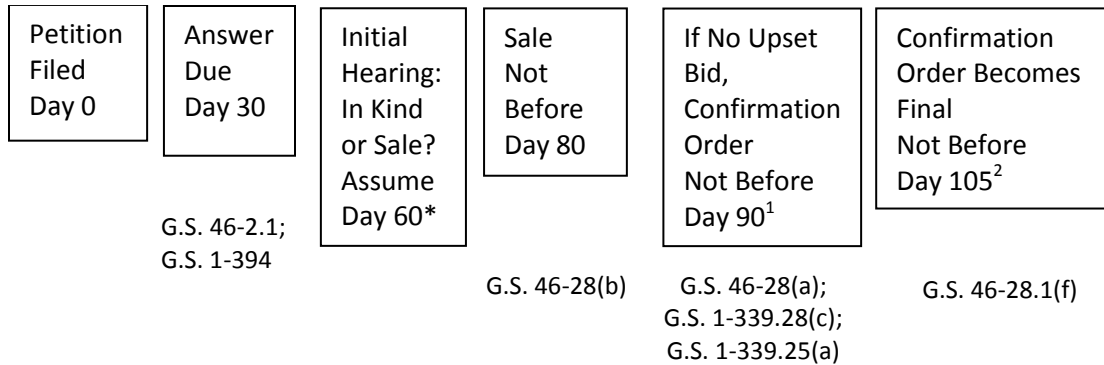
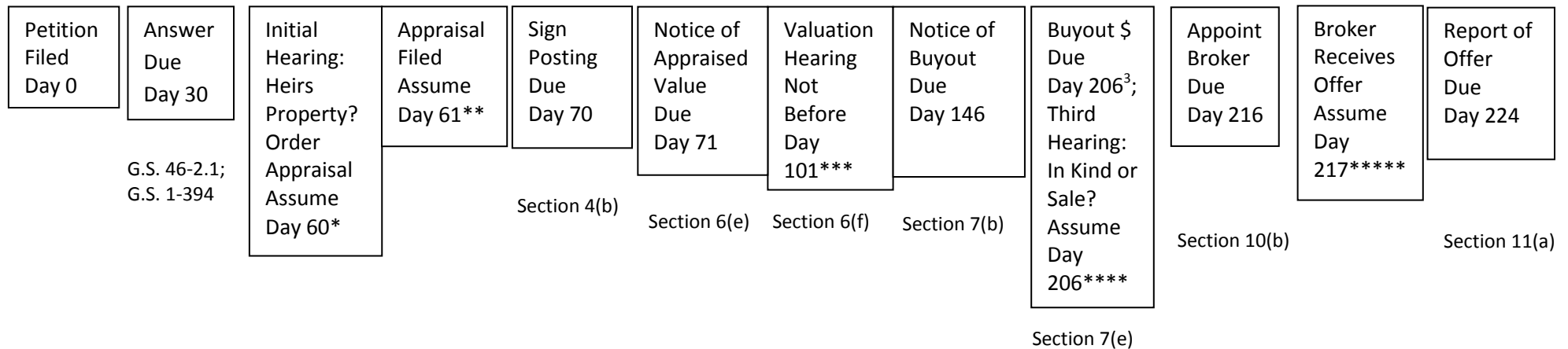


Partition Sale Timeline Comparison

Current Law



Uniform Act



* Both current law and the Uniform Act are silent on the issue of when the initial hearing takes place.

**This chart assumes an appraisal can be filed as early as 1 day after entry of the appraisal order; however, in practice, this procedure would likely take longer.

***This chart assumes the court informs the parties of the valuation results and their right to buyout immediately after the valuation hearing.

****This chart assumes the court holds the third hearing on the same day as the buyout payment deadline.

*****This chart assumes a broker can receive an offer as early as 1 day after being appointed; however, in practice, this procedure would likely take longer.

¹ If a party files an upset bid, the court cannot enter a confirmation order until 10 days later. There can be multiple successive upset bids. G.S. 1-339.25.

² Before a confirmation order becomes final, a party can petition to revoke the confirmation order. If so, the court holds a hearing, and if the court grants the petition, the court orders a resale. G.S. 46-28.1.

³ If one or more but not all of the cotenants fail to pay before the buyout payment deadline, the court gives notice to the cotenants who met the buyout payment deadline of the interest remaining and its price. The cotenants have 20 days to elect to purchase the remaining interest. In addition, if a party requests to buy the interests of served but non-appearing cotenants, the court may authorize an additional buyout, but this additional buyout may occur only after all interests subject to the original buyout procedure have been bought. Section 7.